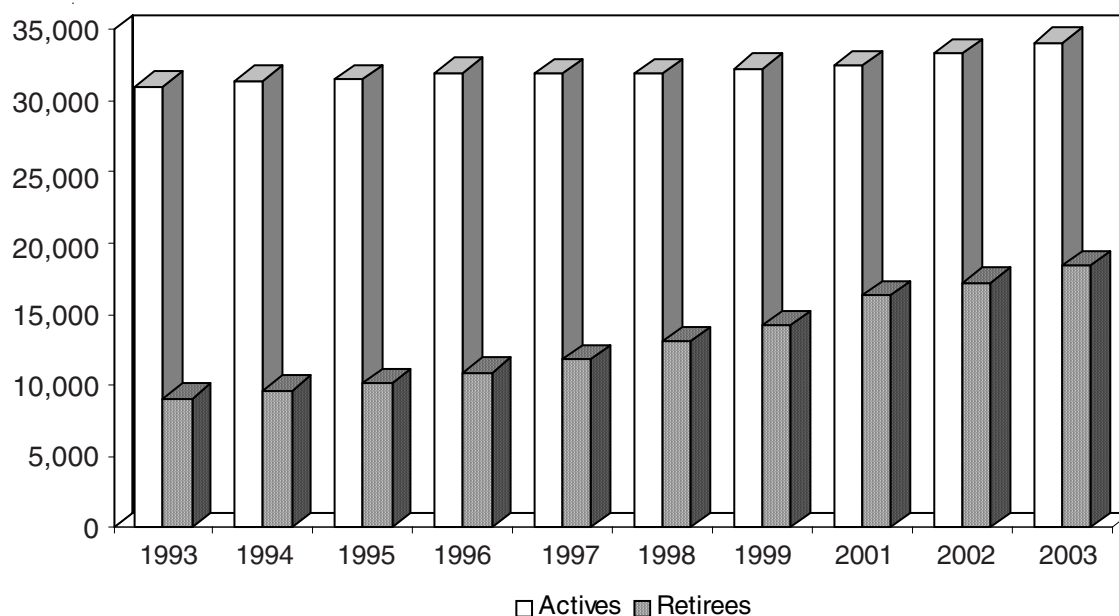


Public Employees' Retirement System System Membership by Status					
Year ended June 30	Active	Retirees & Beneficiaries	Vested Terminations	Nonvested Terminations w/Balance	Total
1993	30,972	9,103	3,572	4,721	48,368
1994	31,364	9,643	3,771	4,859	49,637
1995	31,450	10,173	4,144	5,398	51,165
1996	31,960	10,921	4,382	5,847	53,110
1997	31,854	11,802	4,742	6,260	54,658
1998	31,910	13,101	5,143	6,571	56,725
1999	32,214	14,185	5,395	7,500	59,294
2001	32,441	16,274	6,187	11,403	66,305
2002	33,242	17,215	5,702	11,301	67,460
2003	34,065	18,431	5,841	10,798	69,135

Data not available for FY 2000 due to transition to a new computer system.

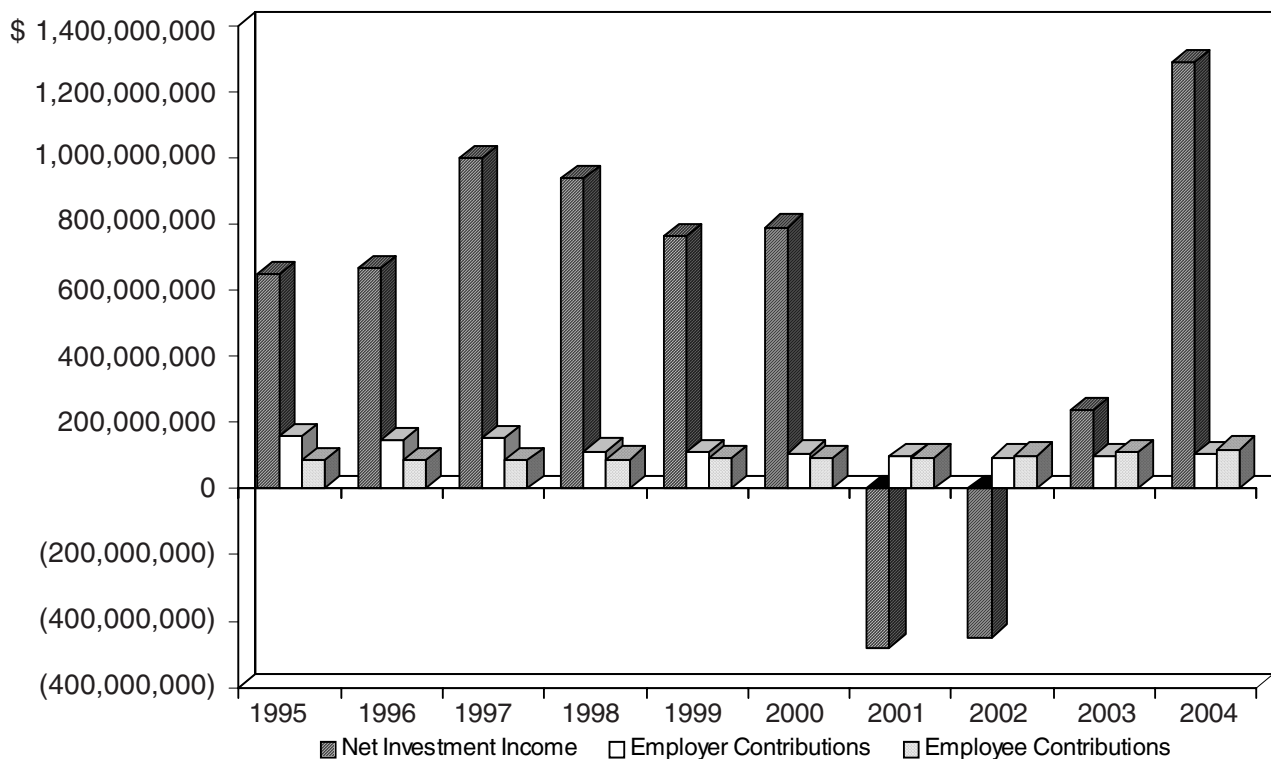
PUBLIC EMPLOYEES' RETIREMENT SYSTEM 10-YEAR COMPARISON OF ACTIVE AND RETIRED MEMBERS



Data not available for FY 2000 due to transition to a new computer system.

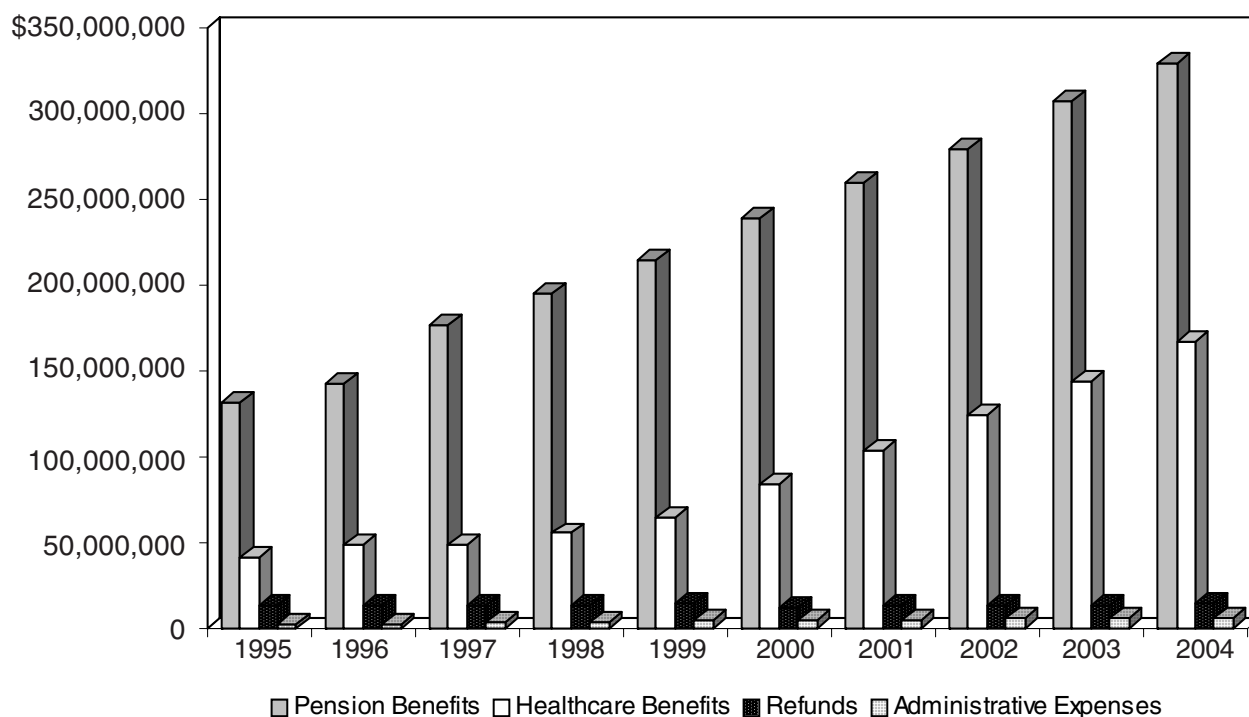
Public Employees' Retirement System Revenues by Source (000's omitted)					
Year ended June 30	Plan Member Contributions	Employer Contributions	Investment Income (Loss)	Other	Total
1995	\$83,683	\$156,445	\$ 647,012	\$ 3	\$ 887,143
1996	85,120	147,640	665,087	4	897,851
1997	87,949	154,599	997,410	7	1,239,965
1998	89,256	112,384	937,782	7	1,139,429
1999	90,635	109,938	764,622	4	965,199
2000	92,770	107,596	790,336	-	990,702
2001	94,983	96,484	(478,249)	7	(286,775)
2002	100,639	94,769	(448,279)	10	(252,861)
2003	112,112	99,198	237,205	27	448,542
2004	118,554	105,585	1,064,605	152	1,288,896

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
10-YEAR COMPARISON OF REVENUES BY SOURCE**

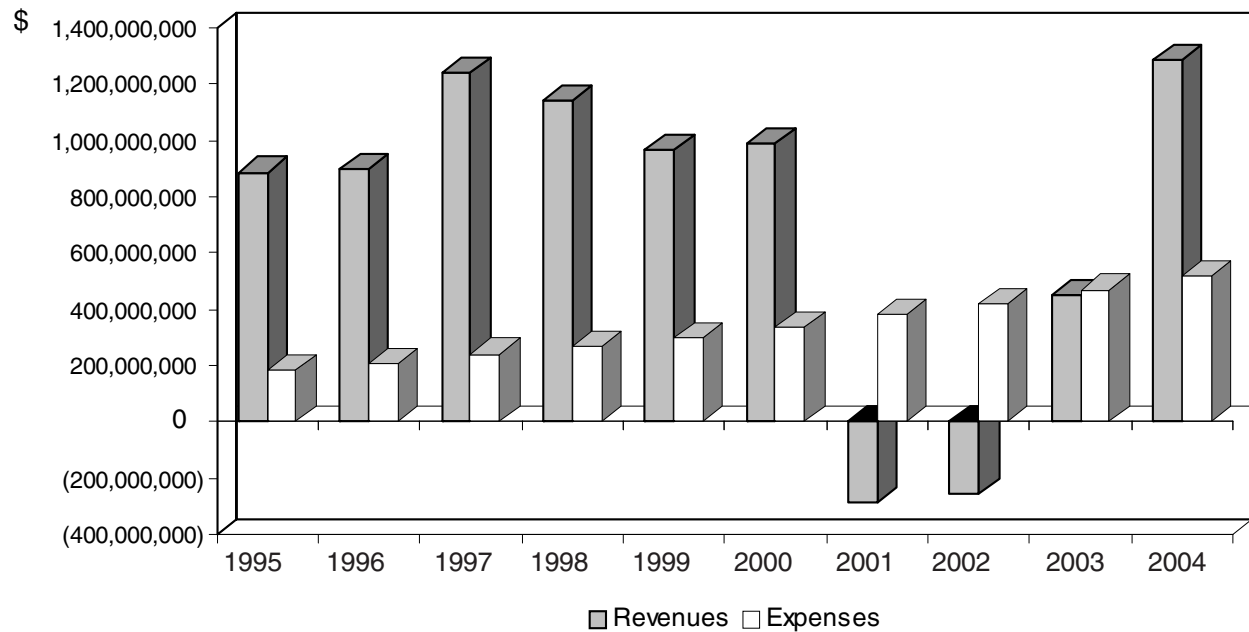


Public Employees' Retirement System Expenses by Type (000's omitted)					
Year ended June 30	Pension Benefits	Healthcare Benefits	Refunds of Contributions	Administrative Expenses*	Total
1995	\$131,634	\$ 40,687	\$12,774	\$ 2,253	\$ 187,348
1996	143,039	47,964	13,413	2,522	206,938
1997	177,328	48,361	13,012	2,830	241,531
1998	195,544	55,165	13,557	2,920	267,186
1999	215,170	64,486	14,435	4,148	298,239
2000	239,441	83,794	11,998	4,247	339,480
2001	259,771	103,846	13,134	4,672	381,423
2002	279,731	124,805	12,869	5,283	422,688
2003	307,684	143,331	13,025	5,880	469,920
2004	329,390	167,360	14,723	5,296	516,769

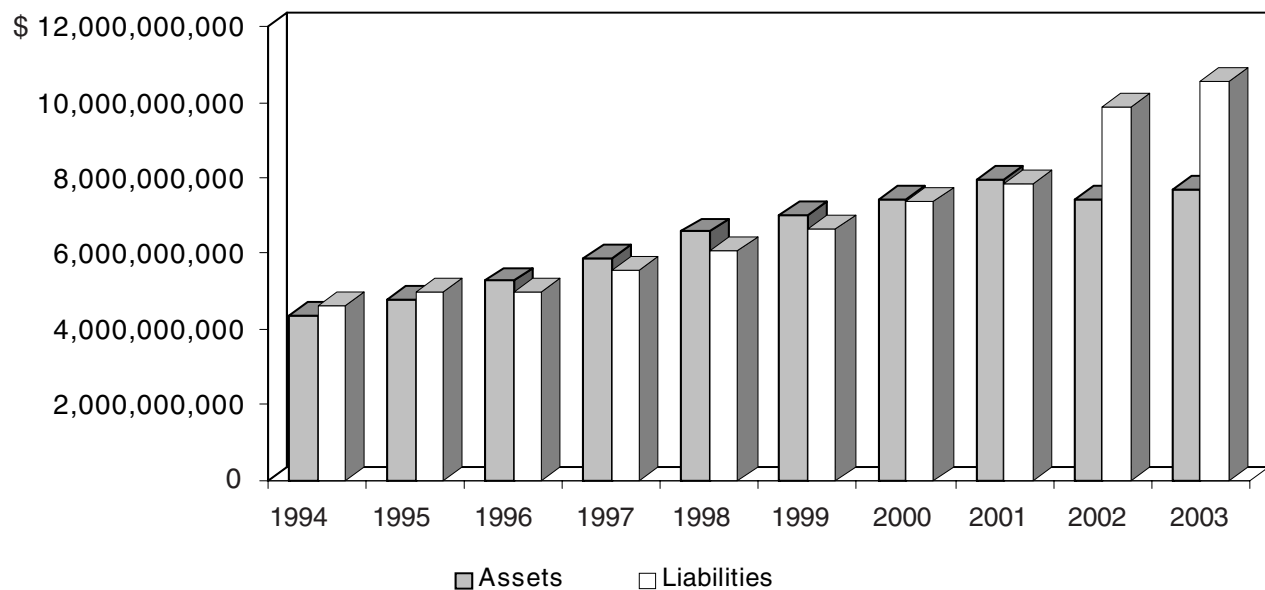
**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
10-YEAR COMPARISON OF EXPENSES BY TYPE**



PUBLIC EMPLOYEES' RETIREMENT SYSTEM 10-YEAR COMPARISON OF REVENUES AND EXPENSES



PUBLIC EMPLOYEES' RETIREMENT SYSTEM 10-YEAR COMPARISON OF VALUATION ASSETS AND ACCRUED LIABILITIES



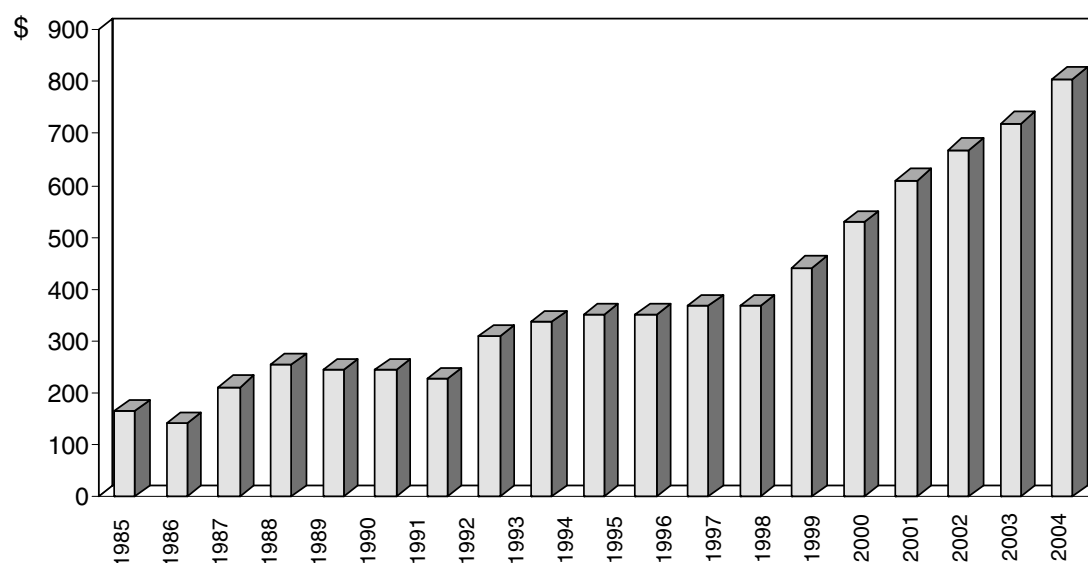
Public Employees' Retirement System Schedule of Benefit Expenses by Type (000's Omitted)								
Year Ended June 30	Service	Disability	Survivor	Dependent ⁽¹⁾	COLA ⁽²⁾	PRPA ⁽³⁾	Medical	Total
1995	\$97,730	\$4,076	\$ 5,431	\$ -	\$7,597	\$16,800	\$40,687	\$172,321
1996	107,082	4,608	5,546	-	8,244	17,559	47,964	191,003
1997 ⁽¹⁾	160,103	6,228	10,314	683	-	-	48,361	225,689
1998	177,556	6,598	10,823	567	-	-	55,165	250,709
1999	195,605	7,195	12,141	229	-	-	64,486	279,656
2000	216,118	9,669	13,650	4	-	-	83,794	323,235
2001	239,814	8,185	11,772	-	-	-	103,846	363,617
2002	258,189	8,379	13,163	-	-	-	124,805	404,536
2003	283,927	8,827	14,930	-	-	-	143,331	451,015
2004	305,047	8,691	15,652	-	-	-	167,360	496,750

(¹) Due to the implementation of a new computer system, COLA and PRPAs can now be combined with the appropriate base benefit and dependent benefits can be separated from survivor and disability benefits.

(²) Cost-of-Living in Alaska (COLA)

(³) Post-Retirement Pension Adjustment (PRPA)

PUBLIC EMPLOYEES' RETIREMENT SYSTEM 20-YEAR COMPARISON OF RETIREE MONTHLY HEALTH INSURANCE PREMIUMS



Public Employees' Retirement System Schedule of Benefit Recipients by Type of Benefit and Option Selected June 30, 2003									
Amount of Monthly Benefit	Number of Recipients	Type of Benefit			Option Selected				
		1	2	3	1	2	3	4	5
Others									
\$ 1 - \$300	1,461	1,187	263	11	637	298	204	57	265
301 - 600	3,236	2,809	374	53	1,575	742	475	193	251
601 - 900	2,720	2,380	293	47	1,313	634	366	209	198
901 - 1200	2,159	1,920	186	53	984	540	298	155	182
1201 - 1500	1,632	1,435	138	59	663	433	254	116	166
1501 - 1800	1,289	1,177	66	46	512	355	180	104	138
1801 - 2100	972	865	50	57	345	289	159	81	98
2101 - 2400	743	692	22	29	252	237	106	59	89
2401 - 2700	517	492	14	11	169	157	96	42	53
2701 - 3000	463	438	18	7	144	152	78	38	51
3001 - 3300	321	307	6	8	88	121	47	26	39
3301 - 3600	232	224	4	4	58	96	41	19	18
3601 - 3900	187	180	3	4	60	79	18	16	14
3901 - 4200	153	150	0	3	40	69	30	12	2
over 4200	355	348	3	4	102	139	58	31	25
Totals	16,440	14,604	1,440	396	6,942	4,341	2,410	1,158	1,589
Police/Fire									
\$ 1 - \$300	29	18	11	0	14	9	1	0	5
301 - 600	103	75	27	1	40	27	16	8	12
601 - 900	101	66	30	5	58	24	5	7	7
901 - 1200	129	102	22	5	52	24	18	8	27
1201 - 1500	113	92	18	3	45	31	10	15	12
1501 - 1800	121	91	17	13	47	31	15	14	14
1801 - 2100	141	107	20	14	58	46	15	12	10
2101 - 2400	167	141	12	14	50	69	18	14	16
2401 - 2700	199	182	10	7	48	91	33	14	13
2701 - 3000	152	144	8	0	31	76	22	14	9
3001 - 3300	157	154	2	1	33	78	20	17	9
3301 - 3600	141	138	3	0	29	72	23	10	7
3601 - 3900	123	121	1	1	21	60	13	17	12
3901 - 4200	105	105	0	0	19	60	8	11	7
Over 4200	210	205	5	0	46	121	23	12	8
Totals	1,991	1,741	186	64	591	819	240	173	168
Type of Benefit									
1 - Normal retirement		Option 1 - Whole Life Annuity							
2 - Survivor payment		Option 2 - 75% Joint and Contingent Annuity							
3 - Disability		Option 3 - 50% Joint and Contingent Annuity							
		Option 4 - 66 2/3% Joint and Survivor Annuity							
		Option 5 - Level Income Option							

Public Employees' Retirement System Schedule of Average Benefit Payments New Benefit Recipients							
	Years of Credited Service						
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30+
Others							
Period 7/1/96 - 6/30/97:							
Average Monthly Benefit	\$ 905	\$ 481	\$ 872	\$1,507	\$2,086	\$2,821	\$3,308
Number of Recipients	43	254	223	191	112	54	27
Period 7/1/97 - 6/30/98:							
Average Monthly Benefit	\$ 943	\$ 511	\$ 935	\$1,512	\$2,090	\$3,007	\$3,700
Number of Recipients	107	246	281	282	175	86	42
Period 7/1/98 - 6/30/99:							
Average Monthly Benefit	\$ 653	\$ 518	\$ 894	\$1,477	\$2,129	\$2,853	\$3,813
Number of Recipients	55	237	249	225	157	86	44
Period 7/1/99 - 6/30/01:							
Average Monthly Benefit	\$ 602	\$ 577	\$ 791	\$1,129	\$1,392	\$1,771	\$1,949
Number of Recipients	8	174	289	594	542	438	297
Period 7/1/01 - 6/30/02:							
Average Monthly Benefit	\$ 488	\$ 500	\$ 886	\$1,428	\$2,020	\$2,663	\$3,653
Number of Recipients	15	283	246	227	198	94	72
Period 7/1/02 - 6/30/03:							
Average Monthly Benefit	\$ 984	\$ 678	\$1,022	\$1,601	\$2,201	\$3,116	\$4,004
Number of Recipients	202	379	290	219	179	99	77
Police/Fire							
Period 7/1/96 - 6/30/97:							
Average Monthly Benefit	\$1,263	\$ 592	\$ 957	\$1,719	\$2,811	\$3,545	\$4,733
Number of Recipients	10	12	18	40	68	15	3
Period 7/1/97 - 6/30/98:							
Average Monthly Benefit	\$1,472	\$ 723	\$1,177	\$2,091	\$3,199	\$3,548	\$3,380
Number of Recipients	13	8	13	40	64	22	4
Period 7/1/98 - 6/30/99:							
Average Monthly Benefit	\$1,879	\$ 698	\$1,214	\$1,808	\$2,849	\$3,713	\$4,097
Number of Recipients	22	8	23	29	61	17	3
Period 7/1/99 - 6/30/01:							
Average Monthly Benefit	\$1,416	\$ 927	\$1,249	\$1,704	\$2,824	\$2,892	\$2,702
Number of Recipients	2	13	34	61	143	57	18
Period 7/1/01 - 6/30/02:							
Average Monthly Benefit	\$1,903	\$ 466	\$1,056	\$1,561	\$2,567	\$3,447	\$5,996
Number of Recipients	1	6	12	19	85	32	2
Period 7/1/02 - 6/30/03:							
Average Monthly Benefit	\$ 1,594	\$ 697	\$1,131	\$2,043	\$3,013	\$4,079	\$4,313
Number of Recipients	1	9	20	20	79	11	3
"Average Monthly Benefit" includes post-retirement pension adjustments and cost-of-living increases.							

Public Employees' Retirement System Participating Employers

Akutan, City of	Denali Borough School District
Alaska, State of	Dillingham, City of
Alaska Gateway School District	Dillingham City School District
Alaska Housing Finance Corporation	
Alaska Municipal League	Eek, City of
Alaska, University of	Egegik, City of
Alaska Geophysical Institute, University of	Elim, City of
Aleutian Housing Authority	
Aleutian Region School District	Fairbanks, City of
Aleutians East Borough	Fairbanks North Star Borough
Aleutians East Borough School District	Fairbanks North Star Borough School District
Aleutians West Coastal Resource Service Area	Fort Yukon, City of
Allakaket, City of	
Anchorage, Municipality of	Galena, City of
Anchorage Parking Authority	Galena City School District
Anchorage School District	
Anderson, City of	Haines Borough
Angoon, City of	Haines Borough School District
Annette Island School District	Homer, City of
Atka, City of	Hoonah, City of
	Hoonah City School District
Baranof Island Housing Authority	Hooper Bay, City of
Barrow, City of	Huslia, City of
Bartlett Regional Hospital	Hydaburg City School District
Bering Straits Coastal Resource Service Area	
Bering Straits Regional Housing Authority	Iditarod Area School District
Bering Strait School District	Ilisagvik College
Bethel, City of	Interior Regional Housing Authority
Bristol Bay Borough	Inter-island Ferry Authority
Bristol Bay Borough School District	
Bristol Bay Housing Authority	Juneau School District, City and Borough of
	Juneau, City and Borough of
Chatham School District	
Chugach School District	Kachemak, City of
Cook Inlet Housing Authority	Kake, City of
Copper River Basin Regional Housing Authority	Kake City School District
Copper River School District	Kaltag, City of
Cordova, City of	Kashunamiut School District
Cordova Community Medical Center	Kenai, City of
Cordova City School District	Kenai Peninsula Borough
Craig, City of	Kenai Peninsula Borough School District
Craig City School District	Ketchikan, City of
	Ketchikan Gateway Borough
Delta-Greely School District	Ketchikan Gateway Borough School District
Delta Junction, City of	King Cove, City of
Denali Borough	Kivalina, City of

Public Employees' Retirement System Participating Employers (continued)

Klawock, City of
 Klawock City School District
 Kodiak, City of
 Kodiak Island Borough
 Kodiak Island Borough School District
 Kotzebue, City of
 Koyuk, City of
 Kuspuk School District

Lake and Peninsula Borough
 Lake and Peninsula Borough School District
 Lower Kuskokwim School District
 Lower Yukon School District

Matanuska-Susitna Borough
 Matanuska-Susitna Borough School District
 Mekoryuk, City of

Nenana, City of
 Nenana City School District
 Nome, City of
 Nome City School District
 Nome Joint Utility System
 Noorvik, City of
 North Pacific Fishery Management Council
 North Pacific Rim Housing Authority
 North Pole, City of
 North Slope Borough
 North Slope Borough School District
 Northwest Arctic Borough
 Northwest Arctic Borough School District
 Northwest Inupiat Housing Authority

Palmer, City of
 Pelican, City of
 Pelican City School District
 Petersburg, City of
 Petersburg General Hospital
 Petersburg City School District
 Pribilof School District

Quinhagak, City of

Ruby, City of

Saint George, City of
 Saint Mary's, City of
 Saint Mary's School District
 Saint Paul, City of
 Sand Point, City of
 Saxman, City of
 Saxman Seaport
 Selawik, City of
 Seldovia, City of
 Seward, City of
 Shaktoolik, City of
 Sitka, City and Borough of
 Sitka Community Hospital
 Sitka Borough School District
 Skagway, City of
 Skagway City School District
 Soldotna, City of
 Southeast Island School District
 Southeast Regional Resource Center
 Southwest Region School District
 Special Education Service Agency

Tanana, City of
 Tanana School District
 Thorne Bay, City of
 Tlingit-Haida Regional Housing Authority
 Toksook Bay, City of

Unalakleet, City of
 Unalaska, City of
 Unalaska City School District
 Upper Kalskag, City of

Valdez, City of
 Valdez City School District

Wasilla, City of
 Whittier, City of
 Wrangell, City of
 Wrangell Public School District

Yakutat, City and Borough of
 Yakutat School District
 Yukon Flats School District
 Yukon-Koyukuk School District
 Yupiit School District

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